Harnessing the Power of Excel

Tips and Tricks for Financial Professionals

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Presenters

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Webinar Objectives

Learning Objective *To understand the tools necessary for planning, forecasting and budgeting in Microsoft Excel.*	Instructional Delivery Methods *Group Internet-based*
Recommended CPE *1.0 CPE Credit*	Recommended Fields of Study *Accounting*
Prerequisites *None required*	Advance Preparation *None*
Program Level *Basic*	Course Registration Requirements *None*
Refund Policy *No fee is required to participate in this session.*	Cancellation Policy *In the event that the presentation is cancelled or rescheduled, participants will be contacted immediately with details.*
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Our Team

Meet Your Instructors

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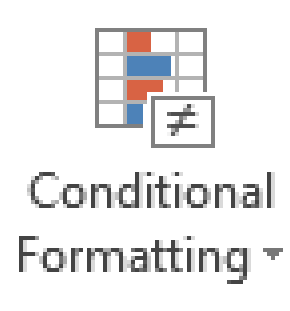
Tips & Tricks

Home Tab

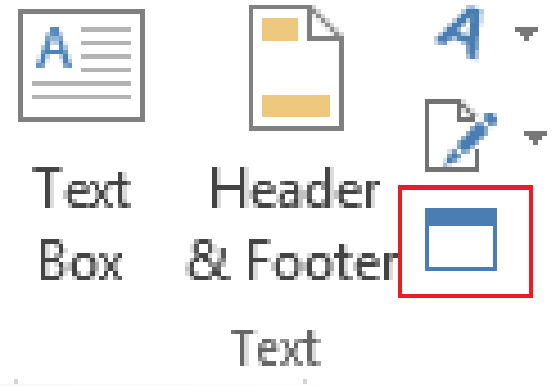
- Conditional formatting



Tips & Tricks

Insert Tab

- Objects



Tips & Tricks

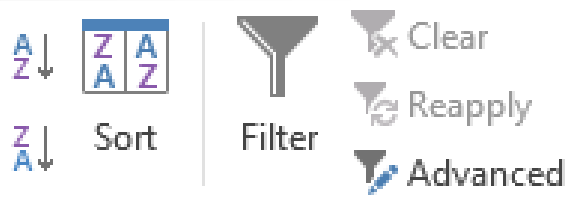
Formulas Tab

- Error Checking

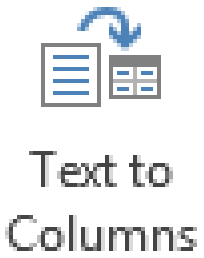
Tips & Tricks

Data Tab

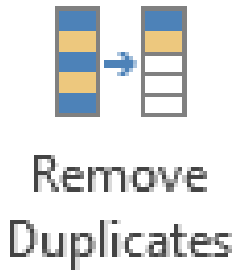
- Filter



- Text to Columns



- Remove Duplicates



Tips & Tricks

Review Tab

- Protecting worksheets/workbook

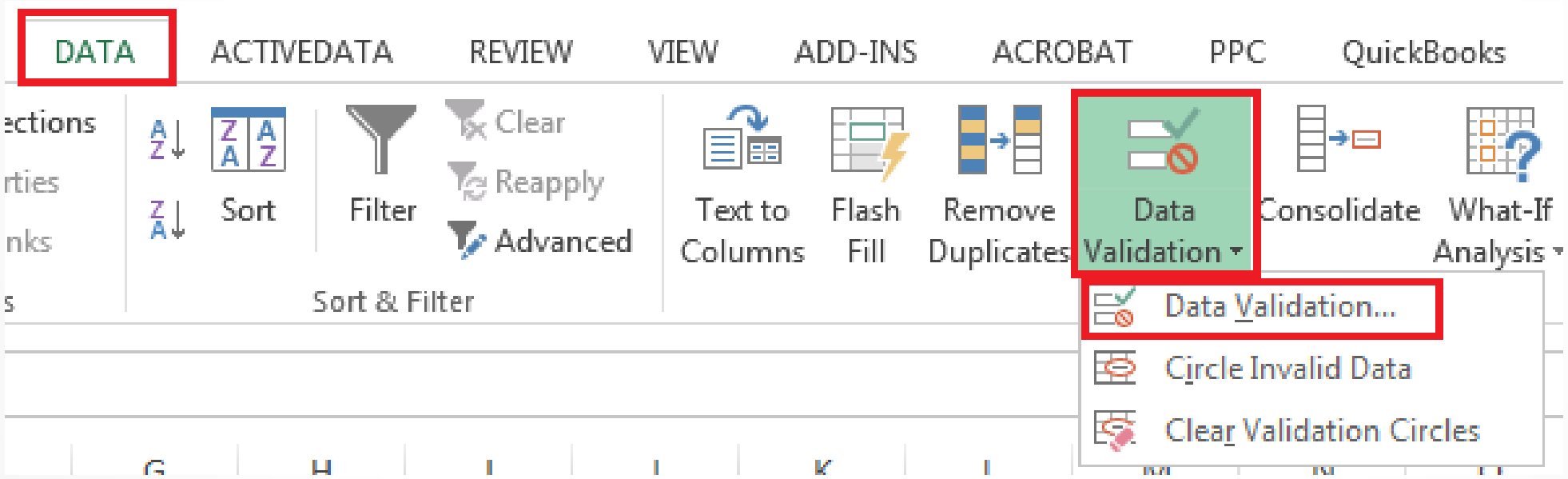
Tips & Tricks

View Tab

- New Window

Drop-down Lists

- Help ensure data integrity by restricting user input to a list



Drop-down Lists

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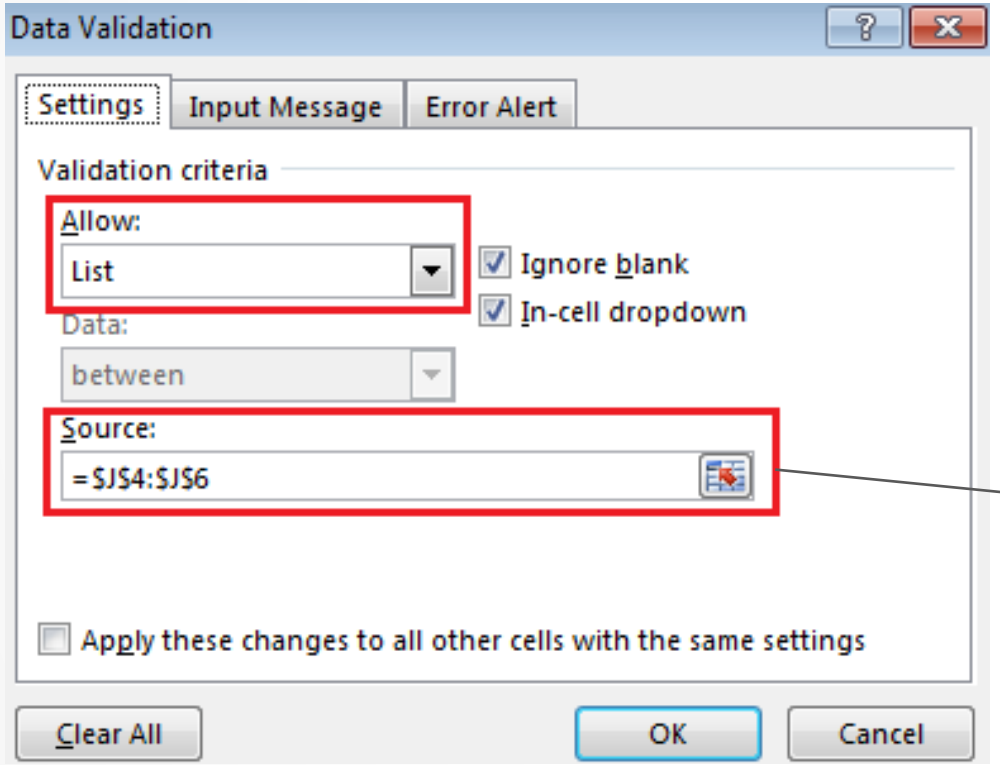


Where your restricted list exists

Poll Question #1

How would you rate your overall Excel skills?

A) Basic
B) Intermediate
C) Advanced
D) Power User

LEFT and RIGHT

- Returns a # of characters from another cell starting at the LEFT (or RIGHT)
- =left(text,Num_chars) or =Right(text,Num_chars)
  - Text: What cell to return characters from
  - Num_chars: How many characters to return
- Often used to break out a last name or to separate dimension from an account number
  - The 4 LEFT-side characters of 5200-A gives you the account number (5200)
  - The 1 RIGHT-side character of 5200-A gives you the department (A)

MID

- Same as LEFT but you set a starting point
- =mid(text,Start_num,Num_chars)
  - Text: What cell to return characters from
  - Start_num: Starting point (location number, starting at 1 on the left)
  - Num_chars: How many characters to return
- Example: the 4 characters from XX5200-A starting from 3 gives you the account number (5200)

FIND

- Returns the location of something you are looking for within the text from another cell
- =Find(Find_text,Wthin_text,Start_num)
  - Find_Text: What text to look for (usually a cell reference or text in quotes such as “,”)
  - Within_Text: Where to look for it (a cell reference)
  - Start_Num: (OPTIONAL) Where to start looking (default is first character on LEFT side)
- Example: To get the last name out of “Smith, Jane” you can ask for all characters up to one space fewer than the location of the comma

SUMIF

- Adds together a group of numbers that meet a given criteria
- =SUMIF(Range,Criteria,Sum_range)
  - Range: the cells you want to evaluate for the criteria
  - Criteria: this is what you are looking for
  - Sum_range: The values to add up based on which values in the range match the criteria
- The range and the sum range should almost always be level with each other. You are adding up all the values in one column based on the rows for which the value in a different column meets the criteria
- Example: sum of the 2nd column for all the Pauls

Paul	90.00
John	94.00
Paul	80.00

VLOOKUP

- Looks a table of data, finds a value on the left (always on the left) and returns the value in another column from the same row
- =vlookup(Lookup_value,Table_array,Col_index_num,Range_lookup)
  - Lookup_value : The value you are looking for
  - Table_array: The table of data to look in (this is a group of columns or a selected rectangle of cells)
  - Col_index_num: The column number of the data you want returned
  - Range_lookup: (TRUE/FALSE) true gives “closest match”, false gives an exact match. TIP: True is the default if left blank but its really unpredictable so I ALWAYS use false.
- Example: look up the name and go to column 3 to return the state for that name

Name	Dept	State
John	100	VA
Paul	200	DC
George	150	MD
Ringo	200	WV

COUNTIF

- Counts the number of times a cell value appears in a different range of cell values
- Useful for:
- Identifying duplicates in a range of cells
- Quickly identifying differences between data sets
- =countif(**range**, **criteria**), where:
  - **Range** → range of cells where you want to count # of times that **criteria** appears
  - **Criteria** → what you are looking for in the **range**

Poll Question #2

How often do you use pivot tables?

A) Never
B) Occasionally
C) Regularly
D) All day, every day

Pivot Tables

What Are Pivot Tables?

- A powerful feature offered by excel
- Data summarization tool with the ability to quickly summarize large amounts of data
- Single best tool for analyzing data without using formulas

How Can Pivot Tables be Used?

- Summarize large amounts of data
- Data analysis
- Group data by field
- Filter a particular group of data
- View the same data in different ways

Creating a Pivot Table

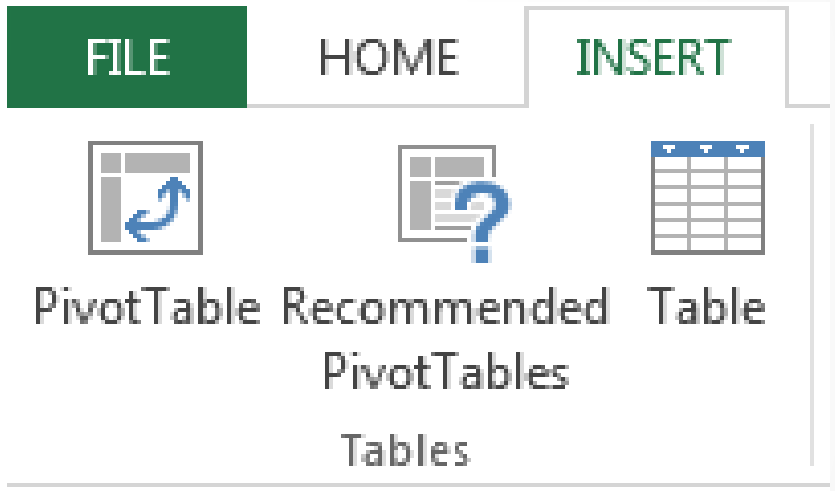
Create Source Data

	A	B	C	D
1	Account Manager	State	Type	Amount
2	John	VA	Flowers	75.00
3	John	MD	Dry Cleaning	75.00
4	John	DC	Catering	81.26
5	Paul	PA	Catering	90.00
6	Paul	DC	Catering	1,045.20
7	Paul	VA	Catering	451.10
8	Paul	MD	Catering	420.00
9	Paul	WV	Flowers	94.00
10	George	PA	Flowers	751.00
11	George	MD	Dry Cleaning	624.50
12	George	MD	Flowers	460.00
13	Ringo	MD	Flowers	80.00
14	Ringo	VA	Dry Cleaning	417.00
15	Ringo	VA	Dry Cleaning	982.00
16	Ringo	VA	Dry Cleaning	134.50
17	Ringo	DC	Dry Cleaning	654.15
18	Ringo	DC	Dry Cleaning	874.01
19	Ringo	DC	Dry Cleaning	61.40
20	Ringo	DC	Catering	84.36
21	Ringo	DC	Catering	84.00
22	Ringo	WV	Catering	909.00

Creating a Pivot Table

Continued

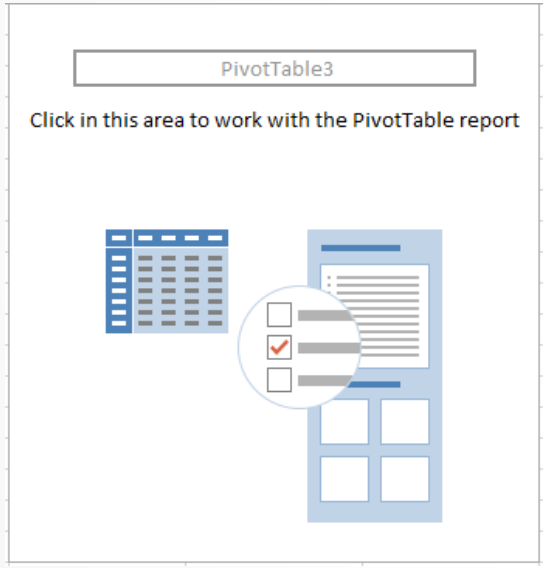
- To insert table on a particular sheet, select the cell where you'd like that table to start, select Pivot Table from the Insert Menu, then highlight the source data
- To create a table on a new sheet, highlight the source data, then select Pivot Table from the Insert Menu

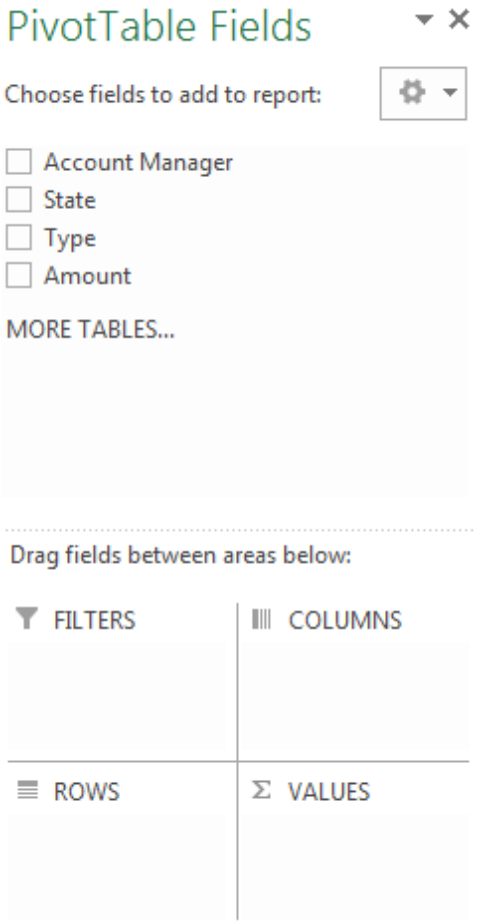


Creating a Pivot Table

Continued

- Once the pivot table is created, a blank table will appear with access to the pivot table fields menu.

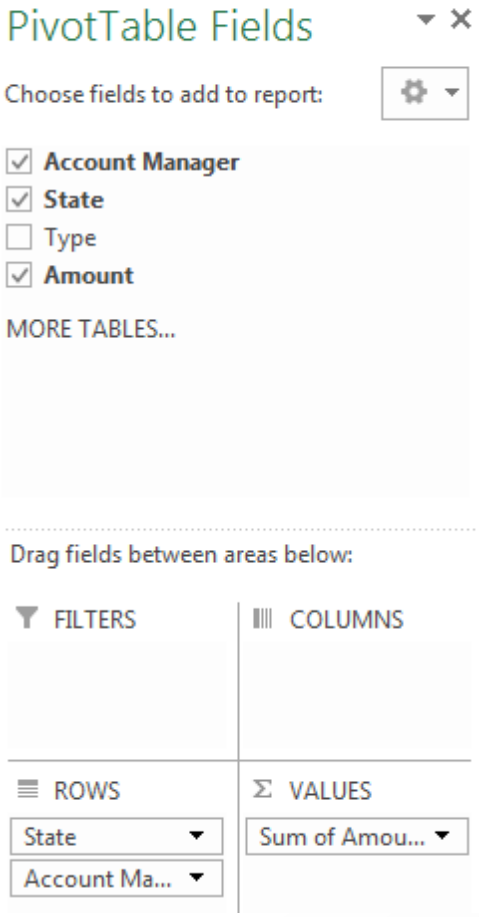




Creating a Pivot Table

Continued

- Next, you will select the fields you would like to use



Creating a Pivot Table

Continued

- Here is a view of the finished pivot table

Row Labels	Sum of Amount
DC	**2,884.38**
John	81.26
Paul	1,045.20
Ringo	1,757.92
MD	**1,659.50**
George	1,084.50
John	75.00
Paul	420.00
Ringo	80.00
PA	**841.00**
George	751.00
Paul	90.00
VA	**2,059.60**
John	75.00
Paul	451.10
Ringo	1,533.50
WV	**1,003.00**
Paul	94.00
Ringo	909.00
Grand Total	**8,447.48**

Creating a Pivot Table

Continued

- Another view of the finished pivot table

Sum of Amount	Column Labels				
Row Labels	George	John	Paul	Ringo	Grand Total
DC		**81.26**	**1,045.20**	**1,757.92**	**2,884.38**
Catering		81.26	1,045.20	168.36	1,294.82
Dry Cleaning				1,589.56	1,589.56
MD	**1,084.50**	**75.00**	**420.00**	**80.00**	**1,659.50**
Catering			420.00		420.00
Dry Cleaning	624.50	75.00			699.50
Flowers	460.00			80.00	540.00
PA	**751.00**		**90.00**		**841.00**
Catering			90.00		90.00
Flowers	751.00				751.00
VA		**75.00**	**451.10**	**1,533.50**	**2,059.60**
Catering			451.10		451.10
Dry Cleaning				1,533.50	1,533.50
Flowers		75.00			75.00
WV			**94.00**	**909.00**	**1,003.00**
Catering				909.00	909.00
Flowers			94.00		94.00
Grand Total	**1,835.50**	**231.26**	**2,100.30**	**4,280.42**	**8,447.48**

Tips/Tricks

- No blank columns/rows in source data
- No blank data cells in source data
- Source data must have titles
- Remove totals from source data
- Refresh pivot table if change is made to source data: Analyze Tab ➜ Refresh
- Name a pivot table by: Analyze Tab ➜ Pivot Table ➜ Pivot Table Options
- Rename column headings by manually overwriting existing column headings
- Use Value Field Settings to choose between different calculation functions or use multiple calculation functions

Poll Question #3

Can better use of Excel help save time in your company's accounting processes?

A) Yes
B) No
C) Not sure

Questions

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